



## STATE BOARD OF EQUALIZATION

1000 N STREET, SACRAMENTO, CALIFORNIA  
 (P.O. BOX 1799, SACRAMENTO, CALIFORNIA 95808)  
 (916) 445-4982

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 No. 81/115

September 23, 1981

TO COUNTY ASSESSORS:

NEW LEGISLATION - SENATE BILL 241

On July 25, 1981, the Governor signed Senate Bill 241 into law; it is Chapter 261 of the 1981 statutes. The effective date of this legislation is January 1, 1982. A copy of this was distributed with assessors' letter 81/110. The Board sponsored this legislation as a housekeeping bill to correct several technical and minor substantive inconsistencies, errors, and problems in existing law.

Here is a synopsis of this bill by affected code and section number; we have also noted the section numbers of the bill itself for easy reference to the bill.

<u>Code</u>	<u>Affected Section Number</u>	<u>Bill Section Number</u>
Revenue	93	11.1

Revenue and Taxation Code Section 93 (b) was amended by extending the first sentence to include, "and at an equivalent rate when the ratio prescribed in Section 401 is changed from 25 percent to 100 percent."

<u>Code</u>	<u>Affected Section Number</u>	<u>Bill Section Number</u>
Revenue	202.5	11.2

Revenue and Taxation Code Section 202.5 was amended by changing Division 18 to Division 8 and Section 23600 to Section 89000.

<u>Code</u>	<u>Affected Section Number</u>	<u>Bill Section Number</u>
Revenue	202.6	11.3

Revenue and Taxation Code Section 202.6 was amended by changing Article 5 to Article 2, Section 10701 to 48930, Chapter 1 to Chapter 6, and Division 9 to Division 7.

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<u>Code</u>	<u>Affected Section Number</u>	<u>Bill Section Number</u>
Revenue	214.4	11.4

Revenue and Taxation Code Section 214.4 was amended by changing Section 12154 to Section 48222 and Section 12152 or 12156 to Section 48221 or 48226.

<u>Code</u>	<u>Affected Section Number</u>	<u>Bill Section Number</u>
Revenue	405	11.5

A paragraph added to this section permits you to assess property on the secured roll to the person owning or controlling it for the ensuing fiscal year.

<u>Code</u>	<u>Affected Section Number</u>	<u>Bill Section Number</u>
Revenue	423	12

Revenue and Taxation Code Section 423 was amended by deleting Part (4)(d) and renumbering Part (4)(e) to Part (4)(d).

<u>Code</u>	<u>Affected Section Number</u>	<u>Bill Section Number</u>
Revenue	531.5	16

This revision brings the language in Section 531.5 dealing with the interest rate applicable to taxes on escaped inventory into conformity with the rate (9 percent A.P.R.) stated in Section 506.

<u>Code</u>	<u>Affected Section Number</u>	<u>Bill Section Number</u>
Revenue	4831	22

This revision now formally authorizes you to make nonjudgmental corrections of roll entries other than incorrect value amounts. A common correction coming under this section would be changing an erroneous tax rate area code number.

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The remaining sections of this bill address minor amendments or totally repeal various Revenue and Taxation Code Sections. These changes should not have any material impact on your operations.

We hope this information is helpful to you. If you have any questions, please call Mr. Don Brower at (916) 445-4982.

Sincerely,



Verne Walton, Chief  
Assessment Standards Division

VW:sm